(III), Reserve Bank of India, Central Office, Bombay, within a period of 90 days from the date of such acquisition, a declaration in the specified form together with a true copy of the conveyance deed and certificate from the concerned bank in India, indicating the particulars about payment of consideration amount.

2. The entire income by way of rent or the interest on the investment of sale proceeds and the entire sale proceeds of the immovable property, acquired under this notification, shall be credited to the non-Resident Ordinary (NRO) Rupee account maintained in India.

3. *Repatriation of sale proceeds*

(a) Repatriation of sale proceeds of any immovable property acquired in accordance with this notification is permissible with the prior approval of Reserve Bank.

(i) If such sale takes place after three years from the date of acquisition or from the date of payment of final instalment of consideration amount, whichever is later; and

(ii) to the extent of consideration amount equivalent in foreign exchange paid for acquisition of the immovable property sold;

Provided that in the case of sale of residential properties, amount repatriable shall not exceed the sum of the consideration amount equivalent in foreign exchange paid for acquisition of not more than two residential properties sold.

(b) Any person, seeking repatriation of permissible portion of sale proceeds of any such immovable property, may apply to the Controller, Exchange Control Department Foreign Investment Division (III), Reserve Bank of India, Central Office, Bombay, in the form specified at the earliest.

Explanations:

A. A person (not being a citizen of Pakistan or Bangladesh or Afghanistan or Bhutan or Srilanka or Nepal) shall be deemed to be of 'Indian origin—if

(i) he, at any time, held an Indian passport, or

(ii) he, or his father or grandfather was a citizen of India by virtue of the Constitution of India or Citizenship Act, 1955 (57 of 1955).

B. The word "relative' shall have the meaning as given under Section 6 of the Companies Act, 1956 (1 of 1956).

Sd/-

(R. JANKIRAMAN)
Deputy Governor

World Bank's Assistance for Sardar Sarovar Project

@@2245. DR. SANJAYA SINGH:

Will the Minister of WATER RESOURCES be pleased to state:

(a) whehter Government has turned down the World Bank Assistance for rehabilitation and resettlement requirements of Sardar Sarovar Nigam and Narmada Dam Project; and

(b) if so, what are the reasons therefor and in what manner the requirement of fnnds for these projects are proposed to be met?

@@Previously Unstarred Question No. 1500, transferred from 14th December, 1993.

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT AND THE MINISTER OF STATE IN THE MINISTRY OF WATER RESOURCES (SHRI P. K. THUNGON): (a) and (b) An agreement was signed between Government of India and the World Bank on 10th May, 1985 for the implementation of Sardar Sarovar Project. The resettlement and rehabilitation component of the project was, however, not covered under the World Bank financing. Owing to criticism and agitations by environmental activities, both in India and abroad, the Government of India disengaged the project from the World Bank financing with effect from 29.3.1993. It has been decided to compensate the loss due to disengagement of this project from World Bank assistance by providing additional central assistance.

Sharing of Ganga Waters between India and Bangladesh

2246. SHRI G. G. SWELL: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether Bangladesh has made known her inention of going to the International Court over the question of sharing the Ganga waters;

(b) whether he has tried to persuade Bangladesh not to resort to such action; and

(c) if so, the results thereof?

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT AND THE MINISTER OF STATE IN THE MINISTRY OF WATER RESOURCES (SHRI P. K. THUNGON): (a) India has not been informed by Bangladesh about their intention of going to the International Court of Justice over the question of sharing of Ganga waters. Suggestions for making such a move have been made by some political parties and individuals.

(b) and (c) Do not arise.

Completion of Irrigation Schemes in Maharashtra

2247. SHRI SUSHIL KUMAR SAMBHAJIRAO SHINDE: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether it is a fact hat Government of Maharashtra have sent some proposals to the Central Government regarding completion of the State's irrigation schemes;

(b) if so, what are the details thereof; and

(c) what decision has been taken by the Central Government on those proposals?

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT AND THE MINISTER OF STATE IN THE MINISTRY OF WATER RESOURCES (SHRI P. K. THUNGON): (a) and (b) A proposal requesting permission for project specific bonds during the year 1992-93 for a namount of Rs. 100 crores to raise additional resources through public borrowings for expedium irigation projects in Maharashditing construction of Major and Metra had been received from Government of Maharashtra.

(c) The Government of India has not agreed to the proposal as the present scheme of Public Sector Bonds is restricted to only those undertakings which are wholly or party owned by the Central Government.

Completion of Indira Gandhi Canal Project in Rajasthan

2248. SHRI RAJENDRA PRASAD MODY: Will the Minister of WATER RESOURCES be pleased to state:

(a) the reasons for the inordinate delay in the completition of the multipurpose Indira Gandhi Canal Project in Rajasthan;